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Books Received

INTERNATIONAL ECONOMIC TREND ANALYSIS

Howard G. Schaefer

The publisher comments:

The rise of large economic regions rivaling the United States will challenge its competitive strength and ability to withstand cross-border economic turbulence—a challenge the United States has not faced in more than 50 years. To meet this challenge, American business leaders need a comprehensive understanding of the existing global economic and monetary system. It is that, plus an explanation of international economic trend analysis, that Schaefer's book provides. Based on key economic and financial indicators published weekly in *THE ECONOMIST*, Schaefer integrates a discussion of established international economic concepts with actual economic and financial data, giving readers a system to evaluate current economic indicators and anticipate future trends. An important resource for professionals and academics in international finance and investment, and for corporate management operating on a global scale.

TRANSFORMATION MANAGEMENT IN POSTCOMMUNIST COUNTRIES: ORGANIZATIONAL REQUIREMENTS FOR A MARKET ECONOMY

Editors: Refik Culpan and Brij Nino Kumar

The publisher comments:

This book presents an outstanding body of research on theoretical and practical aspects of the various applications of privatization in post-communist countries. A thorough analysis of strategy, structure, behavior, and process of transformation from a command to a market economy is discussed. The volume presents illustrative cases from Eastern Europe and provides a wide range of critical issues including planning, restructuring industrial organization, technology management, and human resource management based on personal experience of the authors or extensive studies on privatization in former socialist countries. It is an excellent source for further understanding reasons for successes or failures of a variety of privatization applications

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DOING BUSINESS IN LESS DEVELOPED COUNTRIES: FINANCIAL OPPORTUNITIES AND RISKS

By: Mashaalah Rahnama-Moghadam, Hedayeh Samavati, and David A. Dilts

The publisher comments:

There are substantial opportunities and risks in establishing a successful business in developing countries. Financial and economic risks of doing business with developing countries, manifested in World Debt Crises, require careful examination before a business venture is attempted. The book provides thorough historical information about LDCs economies and causes of their indebtedness. The most recent data regarding economic performance, indebtedness, and infrastructure, of LDCs are presented as well. The book should prove useful to those considering business in developing countries and to scholars studying economic development and international business and finance.

Written about an extensive use of sophisticated models and jargon, the book is accessible to both academic and nonacademic readers. The book consists of four parts. The first part focuses on defining LDCs and analyzing their stages of economic development. The second part presents two background chapters to aid the reader to put LDCs into an economic and historical context. Part III examines the World Debt Crisis and its effects on developing countries and implications for business in these countries. The final part of the book develops a strategic planning model to assist businesses in deciding whether to do business in indebted LDCs and once the decision is made to guide implementation of business plans. Infrastructure is critical to the success of prospective business enterprise. And appendix presents the most recent and detailed information about infrastructure in LDCs along with an index developed to serve as a quantitative guide to the availability of infrastructure. The book also contains appendices that present detailed data on relevant financial and economic variables in developing countries and an annotated bibliography.

MITSUBISHI MOTORS IN ILLINOIS: GLOBAL STRATEGIES, LOCAL IMPACTS

By: Margaret L. Chapman, Arun P. Elhance, and John D. Wenum

The publisher comments:

Are state and local economic incentives to attract new firms worthwhile? **MITSUBISHI MOTORS IN ILLINOIS** provides an in-depth analysis of the incentives offered to land Diamond-Star Motors, the plant's labor force, supplier organization, and its community impact to answer this question. The authors conclude

with a benefit-cost analysis of the incentive package at the community and at the state level. Written in non-technical language, the book is intended for planners and students of state and local economic policy.

Although much research has been compiled separately on the various issues surrounding the establishment of Japanese auto manufacturing plants in the United States, this work is unique for its direct surveys of workers, suppliers, members of the community, and city and state leaders involved in the negotiations. Data on the local housing impact are drawn from detailed examination of loan applications in the community during the major hiring period at the plant. While some results confirm previous work, the authors find many differences, particularly in the composition of the labor force and the effect of just-in-time production methods on supplier location. The book provides a comprehensive view of the community and regional impact of a Japanese auto manufacturing plant which can be used as a model for planning economic development strategies to attract new firms to states and communities. Written in non-technical language, the book is intended for planners and administrators in state and local government, economic and business development officers, and international corporate management, as well as economists and public policy analysts.

INNOVATION JAPANESE STYLE: A CULTURAL AND HISTORICAL PERSPECTIVE

By: Paul Herbig

The publisher comments:

Japan has major problems to address, if it wishes to remain an economic superstar in the 21st century. Can Japan continue to grow as an economic superpower, now that it has caught up with the technological frontier by borrowing technology? Herbig explores the Japanese and American cultures, business practices, and government behavior, in order to determine an optimum combination. International managers and CEO, business scholars and graduate students will find Herbig's insights into future scenarios for both Japan and America very valuable.

After examining historical evidence of Japan's creativity, Herbig provides fresh insight into Japanese innovative strengths and weaknesses, and analyzes Japanese product development strategies and target costing. A comparison between U.S. and Japanese innovation processes shows how American thinking focuses excessively upon the earliest stages of the process. It also shows the advantages of imitation and application, as well as the risks involved in being a follower, even one as good as Japan.

**U.S. BUSINESS AND TODAY'S GERMANY: A GUIDE FOR CORPORATE EXECUTIVES
AND ATTORNEYS**

By: James A. Hart and Dieter Schultze-Zeu

The publisher comments:

U.S. firms doing business in Germany are succeeding far better than usually reported. Indeed, 13 of the top 1,100 American companies with direct investment in Germany placed among the top 100 German industrial firms in sales in 1993, a fact that made big news in Germany but was never mentioned in the U.S. press. Here now, in one succinct, readable volume, is all of the vital information that American companies, and companies elsewhere, will need to enter and succeed in this lucrative German market. Certainly there are drawbacks, but international business consultant James A. Hart and attorney Dieter Schultze-Zeu make clear there are significant advantages as well, and in certain important ways it may be even easier to do business there than in other major industrial countries such as Japan.

The authors look carefully at the scope of U.S.-German business, and then compare the three economic superpowers—Germany, Japan, and the United States—in terms of such variables as gross domestic product, economic growth, and industrial production. They review the political, economic, and social considerations that have emerged from the unification of West and East Germany, and show their effects on the ways in which business in Germany is now done. They examine the principle methods of selling to Germany, the impact of the German government and legal system on American businesses. Then they discuss in detail specifics such as the legal forms of business, Germany's accounting and tax laws, and laws relating to product liability, anti-trust, labor, and social security. Also covered are the German banking and accounting systems, stock markets, and the presence of U.S. commercial banks in Germany. Of special interest are case histories of several important U.S. companies doing business there. An exceptionally useful guide for corporate executives, attorneys, and a cogent introduction to the German business environment for students, researchers, and analysts in the academic community.

THE UNITED STATES AND GLOBAL CAPITAL SHORTAGES: THE PROBLEM AND POSSIBLE SOLUTIONS

By: Sara L. Gordon

The publisher comments:

Gordon maintains that the United States must implement policy measures to reduce the large amounts of capital it is borrowing from the rest of the world—a problem she attributes, mainly, to low private savings rates and high federal budget deficits. She explains how the United States became a debtor nation, describes the changes in global capital markets that occurred in the 1980s, and analyzes the extent of global capital requirements, the drop in the U.S. savings rate, and the policy measures that could be taken to raise it. Unlike most discussions that focus on faulty international trade practices as a cause of U.S. deficits, Gordon places a large share of the responsibility on U.S. macroeconomic policies. Concise, readable, lucid, Gordon's book will be useful to professionals in banking and finance, and to academic and upper-level students of international business, finance, and economics.

INFRINGEMENT OF THE UNITED STATES PATENT RIGHT: A GUIDE FOR EXECUTIVES AND ATTORNEYS

By: Richard T. Holzmann

The publisher comments:

Dr. Holzmann introduces the manages and technologist as well as the student and the foreign patent practitioner to the United States Law of Patent Infringement. Dr. Holzmann directly addresses what to do when a patent is being infringed. The author explains and interprets the intricacies of the patent law and provides a strong basis of understanding future changes in patent law. This valuable volume should appeal to academic and students of law, attorneys specializing in corporate law, patent attorneys, CEO in technical firms, and CEO of foreign corporations.

**THE LAW OF DOMESTIC AND INTERNATIONAL STRATEGIC ALLIANCES: A
SURVEY FOR CORPORATE MANAGEMENT:**

By: Alan S. Gutterman

The publisher comments:

The comprehensive guide to all the essential legal and business considerations in structuring domestic and international strategic business alliances. Readers are provided with a clear and concise introduction to the various domestic and international laws and regulations that impact strategic business relationships, including intellectual property law, antitrust law, commercial law, tax law, agency and distribution laws, and foreign investment laws. An indispensable resource for consummating sales representation arrangements, licensing arrangements, research and development arrangements, manufacturing and distribution arrangements, joint ventures, equity investments, and negotiated acquisitions. The book is intended for entrepreneurs, executives, and professionals.

Entrepreneurs, executives, lawyers, accountants, and others involved in structuring cooperative business arrangements will benefit from the step-by-step approach to each strategic business relationship. The book provides guidance on each of the crucial steps in the negotiation process, including the selection of the prospective strategic business partner, the protection of trade secrets and confidential information, the due diligence process, representations and warranties, and dispute resolutions. Readers will gain an understanding of the essential bodies of law that might affect a relationship, such as intellectual property law, antitrust and competition law, laws relating to the sale of goods, agency and distribution laws, tax laws, export controls and antiboycott laws, and foreign inbound investment and technology transfer laws. The book covers each basic strategic business relationship that a firm might enter into to facilitate the development, manufacture, and distribution of products and services, including long-term functional contracts and joint ventures, minority investments, and negotiated acquisitions.

**RE-ENGINEERING FOR TIME-BASED COMPETITION: BENCHMARKS AND BEST
PRACTICES FOR PRODUCTION, R&D, AND PURCHASING**

By: Robert B. Handfield:

The publisher comments:

Time-based competition is here to stay. Firms wishing to compete successfully must reengineer every function within the value chain. Here is a

blueprint, drawn on the author's extensive field research in over 50 companies, that addresses the practical problems and tactical issues faced by executives and managers. Scholars and students of business, operations management, strategic management, international business, organizational behavior, materials management, engineering management, purchasing, and logistics will also find this work an invaluable aid in understanding how to benchmark an organization against the best time-based competitors in the world.

Through visits and interviews with material managers, procurement managers, design engineers and sales personnel, the author has compiled an unparalleled set of benchmarks and best practices in supply chain management. Some of the strategic time-based initiatives discussed include supply chain management, integrated order entry systems, process capability, component life cycle management, electronic data interchange, time-based logistics, automated manufacturing technology, design for manufacturability, and global strategic sourcing. Extra attention is given to supply chain management, a new form of business process reengineering focusing on quick response, spanning the functions of sales, order entry, design engineering, purchasing, manufacturing, and logistics. An examination of how to create a time-based culture based on the experiences of Fortune 500 firms interviewed by the author concludes this strictly detailed analysis of time-based competition.

INVISIBLE PATTERNS: ECOLOGY AND WISDOM IN BUSINESS AND PROFIT

By: Jon Lund Hansen with Per A. Christensen

The publisher comments:

Business and ecology, Hansen and Christensen assert, are bound together in ways few yet recognize. Ecology represents a true megatrend of increasing strength—a megatrend that impacts new products and production methods, new markets and marketing, new legislation, and new business ethics and business structures. In fact, they contend, a whole new focus from business is emerging—and even more: a new world view. This book presents and discusses an ecological world view and applies it to all aspects of business from opportunities for profit to ethics.

Hansen and Christensen present a novel application of ecological reasoning: they show that ecosystems theory lays down premises for a promising theory of change and resistance to change in the area of management and organization. Further, knowledge about ancient man, as he evolved in his ecological niche, is shown to be vital for an understanding and ability to handle interhuman challenges and general problems in modern enterprises. This book challenges the existing contributions from business and industry to the general efforts to solve

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global environmental problems. The authors point out degree of “greening” and discount the blind faith in the benefits of sustainable growth. This book will be of interest to managers on all levels of business, as well as those involved in public/economic policy issues, and to students and scholars of business administration.

INTERNATIONAL TRADE IN COMPUTER SOFTWARE

By: Stephen E. Siwek and Harold W. Furchtgott-Roth

The publisher comments:

The U.S. computer software industry dominates the globe. But why has this critical industry succeeded so dramatically in world competition when so many other strategic technologies have fallen to foreign suppliers? Will American software developers continue to surpass their foreign rivals in coming decades or will U.S. software follow the path of the automobile and the television set? In a detailed and well-reasoned economic analysis, Stephen E. Siwek and Harold W. Furchtgott-Roth present the first truly comprehensive examination of international trade in computer software. In support of their analysis, the authors include a wealth of statistics that demonstrate the long-standing dominance of U.S. software in world markets and they offer predictions and policy recommendations that illuminate the likely future of American-produced software.

CORPORATE RESPONSIBILITY AND FINANCIAL PERFORMANCE: THE PARADOX OF SOCIAL COST

By: Moses L. Pava and Joshua Krausz

The publisher comments:

The core idea of corporate social responsibility, the notion that companies have a responsibility beyond legal requirements, is by now deeply embedded in the corporate cultures of the largest U.S. companies. The authors suggest that productive debate now focuses on the following two issues. First, what are the impacts of existing corporate social responsibility programs for the corporation? And, second, what constitutes the precise contours of this responsibility? This book explores these two themes.

The issue of how corporate social responsibility affects individual companies engaged in socially responsible activities is not well understood. Further, the distinction between legitimate and illegitimate corporate social responsibility activities had not always been clearly drawn. This book, therefore, is designed to

fill in some of the gaps in our understanding. This is done by carefully organizing and reviewing the relevant and growing literature on corporate social responsibility. In addition, this book reports on the results of two original empirical studies designed to further explore the relationship between corporate social responsibility and traditional financial performance. This book has profound implications for business executives and researchers in finance, accounting, business ethics, and business and society.

